A Letter to Our Stakeholders

MICHAEL C. JENNINGS
Chief Executive Officer and President

For HollyFrontier Corporation, the year 2020 was a test of our resilience. In the face of extraordinary challenges, we approached every day guided by our values.

As the COVID-19 pandemic and reduced global and domestic economic activity affected our businesses and our daily lives, HollyFrontier persevered and took important steps to invest in our business for our long-term success.

In this Sustainability Report, we share how our people showed up for our communities, our customers and each other to advance our commitment to a sustainable future. We also describe our metrics in accordance with the Sustainability Accounting Standards Board (SASB) Index and provide relevant disclosures per the Task Force on Climate-related Financial Disclosures.
I’m incredibly proud of how our team met the critical challenges that defined 2020. In response to the COVID-19 pandemic, we took a number of actions to protect the health and safety of our employees and our communities while continuing safe, reliable and responsible operations. In addition, members of our HollyFrontier team stepped up to support first responders, healthcare workers and communities in a number of ways, including producing and donating hand sanitizer and 3D face shields, volunteering and providing financial support to numerous organizations to help those affected by the pandemic. We could not be more proud of our team as we continue these efforts today.

HollyFrontier has launched an internal initiative to establish a company-wide greenhouse gas (GHG) emissions intensity reduction goal, led by senior management. We view this as a step in advancing our overall GHG emissions strategy and this goal will help drive our future sustainability activities. We look forward to updating you on our progress as we move forward.

POSITIONING OUR BUSINESS FOR THE FUTURE

Positioning our business for the future, we made key investments in our Renewables segment, which we believe will enable HollyFrontier to capture new opportunities and enhance our sustainability efforts as our industry evolves. In 2020, we announced plans to expand our renewable diesel projects, and we expect to invest approximately $800 – $900 million in these facilities. We see a significant opportunity to improve both the environmental footprint and profitability of HollyFrontier through these investments in renewables.

With respect to the calls for social justice, like many companies, HollyFrontier recognized the need to look internally and assess how we, as a company, can learn and improve. We remain steadfast in our commitment to our core values, have prioritized our diversity, equity and inclusion efforts and are committed to continuous improvement in this area. We also continue to invest in developing and training our employees to enable our teams to meet the challenges of the future.

As we continue to make strides in our environmental, social and governance practices in 2021, our core One HFC values of Safety, Integrity, Teamwork and Ownership will continue to provide the foundation for what we do and how we do it. On behalf of our Board of Directors and our employees, we appreciate your interest in our company.

Sincerely,

Michael C. Jennings
Chief Executive Officer and President
<table>
<thead>
<tr>
<th>Category</th>
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<tbody>
<tr>
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Guided by our One HFC Culture, we safely create reliable products and solutions that help power the world. We do so by striving for continuous improvement and operational excellence in an ethical and sustainable manner, through environmental stewardship, strong governance and social responsibility in order to create long-term value for our stakeholders.

About Us

HollyFrontier Corporation (HollyFrontier), headquartered in Dallas, Texas, is an independent petroleum refiner that produces and markets high-value light products such as gasoline, diesel fuel, jet fuel and modified asphalt. In addition, HollyFrontier produces and markets lubricants and specialty products globally.

Through our refining segment, we own and operate refineries located in Kansas, Oklahoma, New Mexico and Utah, and market refined products principally in the Southwest, Mid-Continent and Rocky Mountain regions of the United States. Our refining segment also includes our asphalt operations.

Our midstream segment is owned and operated through Holly Energy Partners, L.P. (HEP). HollyFrontier owns a 57% limited partner interest and a non-economic general partner interest in HEP. HEP owns and operates logistics assets consisting of petroleum product and crude oil pipelines, terminals, tankage, loading rack facilities and refinery processing units that principally support HollyFrontier’s refining and marketing operations, as well as third party refineries, in the Southwest, Mid-Continent and Rocky Mountain regions of the United States.

Our lubricants and specialty products segment (HFLS) produces base oils and other specialized lubricants in the United States, Canada and the Netherlands, exporting products to more than 80 countries worldwide. HFLS serves virtually every industry, with products marketed under the Petro-Canada Lubricants, Red Giant Oil, Sonneborn and HollyFrontier Specialty Products brands.

In 2019, we launched our Renewables business with approval for construction of a renewable diesel facility at our Navajo refinery in Artesia, New Mexico. In 2020, we began converting our Cheyenne refinery from a traditional petroleum fuels refinery into a renewable diesel facility. We also made major strides on engineering and procurement for the renewable diesel unit at our Navajo refinery and announced a feedstock pre-treatment unit in Artesia, New Mexico. We expect to produce renewable diesel in the first quarter of 2022.

For more information about HollyFrontier and our financial performance, please see the 2020 HollyFrontier Annual Report on our corporate website, hollyfrontier.com.
HollyFrontier products help to make everyday life possible and are used in many common items, such as:

- Food/Beverage Packaging
- Chewing Gum
- Kitty Litter
- Ski Wax
- Cheese Wax
- Lipstick
- Artificial Fire Logs
- Dental Wax
- Gel Capsules
- Baby Oil
- Petroleum Jelly
- Lip Balm
- Moisturizing Lotion
- Hair Care
- Crayons
- Engine Oils
- Transmission Fluids
- Candles
Largely due to the widespread impacts of the COVID-19 pandemic, the year 2020 tested us and challenged us to grow in new ways. Together, our employees developed safe, creative ways to solve problems and to work more effectively and collaboratively, even while working remotely. We looked out for our people and lent a hand when needed. We are proud of the incredible actions, dedication and resiliency our employees demonstrated across our locations—for our company, our communities and each other—during a time of unprecedented change.

BUSINESS CONTINUITY TEAM

In the early stage of the pandemic, it became clear that a collective effort would be needed to best support the health and well-being of our employees, contractors and communities. The Business Continuity Team (BCT) was assembled at the direction of the HollyFrontier Executive Leadership Team for the purposes of:

• Supporting full geographic coverage in our communication and planning for potential impacts of the COVID-19 pandemic;
• Providing our operating locations with the information and resources required to take necessary actions, while encouraging consistency across our broader organization; and
• Reporting on actions taken, as well as those to be taken, by HollyFrontier to minimize and mitigate impacts of the COVID-19 pandemic on our employees, customers and business partners.
Spearheaded by the BCT, sites developed plans to address potential impacts of this pandemic on our operations—putting the health and safety of people above all else. Best practices were shared across our business segments and corporate-wide policies were developed, including business travel restrictions, limitations on visitors to our facilities and other such protective measures.

SAFETY FIRST

We prioritized the health and safety of our employees while continuing to safely conduct plant operations. This included precautionary measures at every facility for our staff, such as transitioning to remote work for certain roles, providing medical gate screening, contact tracing to prevent further spread and testing strategies for critical essential workers. Mask, personal protective equipment (PPE), personal hygiene and social distancing requirements were implemented, along with the installation of special UV lights in control rooms.

COMMUNITY CARE

Around the world, HollyFrontier and our employees took action to support their colleagues and local communities in response to the pandemic. Our commitment to our values—Safety, Integrity, Teamwork and Ownership—is essential to our resilience and ability to deliver long-term value to our stakeholders.
HollyFrontier Pumps Up Hand Sanitizer Production

As the need for critical disinfectant supplies ramped up amid the COVID-19 pandemic, such products became increasingly scarce. That’s when employees worked collaboratively in an effort to maintain the health and safety of essential employees working on-site and in the communities in which we operate.

The Cheyenne refinery partnered with local distilleries to help produce over 900 gallons of hand sanitizer for our employees, first responders, hospitals, nursing homes and communities across Wyoming. In March 2020, the refinery met with Chronicles Distilling, a local distillery in Wyoming, to discuss the idea of switching their production from spirits to hand sanitizer. Chronicles then partnered with three other Wyoming distilleries to support the effort. Local nonprofit coffee company, Snowy Elk Coffee, helped with donations and distribution. The refinery donated glycerol and hydrogen peroxide to produce the hand sanitizer.

In total, 873 gallons were distributed to first responders, hospitals, nursing homes and communities across Wyoming. The distilleries produced the hand sanitizer following guidance from the Centers for Disease Control and Prevention (CDC), the U.S. Food and Drug Administration (FDA) and the World Health Organization (WHO).

In addition, employees at our Petrolia facility created a formula for hand sanitizer using 70% USP-grade isopropyl alcohol. The finished product was then shipped to local charitable organizations.

El Dorado Refinery Supports Local Hospital’s Efforts

The El Dorado refinery supported the El Dorado-based Susan B. Allen (SBA) Foundation’s COVID-19 Emergency Response Fund with a contribution to assist those on the frontlines who have worked tirelessly to help their local community.

This support helped the ongoing efforts of the Susan B. Allen Memorial Hospital and its staff continue to provide care and treatment to the community during the COVID-19 pandemic. It also helped provide medical supplies and equipment for staff and patients.

Mississauga Delivers Masks To Seniors

Mississauga employees delivered 1,000 masks to local seniors’ residences and a local cancer hospice to help keep the community safe.
**Helping Loved Ones Connect**

HollyFrontier was pleased to support Life Lines, an organization in the United Kingdom that helps families, patients and the National Health Service staff connect, in light of visiting restrictions during the COVID-19 pandemic. Life Lines provides a secure virtual-visiting solution for families to communicate with their loved ones in intensive care and to overcome the challenges of isolation and separation.

**Navajo Aids Neighbors in Need with Food and Care Kits**

Supporting the communities in which we live and work has been more important than ever as the country and our local communities grappled with the impact of the COVID-19 pandemic. Employees at our Navajo refinery saw the need in their area and came together to organize drive-thru food pantries for hundreds of community members in April and December 2020.

Several other community organizations also joined the efforts by providing goods, services or volunteers to make the events possible. We partnered with a local market in Artesia to purchase the items that were safely packaged into care kits in advance of the event. The April event took place just as people were starting to realize the severity of the pandemic and the need was evident with more than 500 families lining up for support.

In addition to opening the event to the community, we worked with Artesia Public Schools and a local nonprofit dedicated to fighting hunger to make sure families most in need had food on the table. HollyFrontier also committed to partnering with Artesia General Hospital to cover the utility expenses of short-term living quarters for hospital staff, should the need arise. This contribution helped to support the ongoing efforts of Artesia General Hospital and its staff to continue to provide care and treatment to the community during the pandemic.

In December 2020, our employees wanted to help make the holidays brighter for local families with a “Christmas in a Box” drive-thru food pantry. The event provided 400 holiday care kits to neighbors who might not have had a Christmas meal. In partnership with Packs of Love, we provided an additional 100 families with specially prepared meats from Henry’s Barbecue to help fill the food gap during evenings and weekends when kids are out of school. Food boxes were also delivered to seniors who were unable to leave their homes.
Tulsa Fights Hunger With Donations to Local Organizations

The COVID-19 pandemic has been especially hard on our most vulnerable families. Since the pandemic struck, demand for food assistance has grown exponentially. Our Tulsa refinery partnered with local organizations in June and December 2020 to help provide meals to families in need.

HollyFrontier and QuikTrip collaborated with Hunger Free Oklahoma’s Tulsa Kitchens Unite program in May 2020 to distribute up to 5,000 free prepared meals—supporting 1,200 families. Our employees conducted a volunteer takeover of all Tulsa Kitchens Unite sites. They worked in small, socially distanced groups to safely distribute food to families. As part of this effort, HollyFrontier funded the cost to supply a total of 6,250 meals to this vital program that has done so much to support local families during the pandemic.

In December 2020, the Tulsa refinery partnered with Iron Gate to spread holiday cheer by donating $15,000 and 2,500 child-friendly food packs to 700 local families. HollyFrontier’s gift covered 50% of the December budget for Iron Gate, the city’s largest stand-alone soup kitchen and grocery pantry. In 2020, Iron Gate provided grocery assistance for 90% more households than the year before.
Corporate Governance
We believe that good governance policies and practices provide an important foundation for the long-term success of our companies. Consistent with these principles, we have adopted a Code of Business Conduct and Ethics and Corporate Governance Guidelines. These documents, together with the board committee charters and governing documents, form the framework for our governance. Many of our key policies and governing documents may be found on the HollyFrontier and HEP websites under the Investors page. In accordance with our Corporate Governance Guidelines, our Boards of Directors are responsible for selecting the board leadership structure, and our independent directors (as defined by the New York Stock Exchange guidelines) possess a diverse mix of skills, professional experiences, viewpoints and backgrounds.

HOLLYFRONTIER CORPORATION

In 2020, the HollyFrontier Board of Directors consisted of 11 directors, including 10 independent and one management director. In accordance with HollyFrontier’s director retirement policy, Douglas Bech will not stand for re-election at the 2021 Annual Meeting. The leadership structure includes separate Chief Executive Officer and Chairman of the Board roles. The board includes two female directors and two directors who are ethnically diverse. The HollyFrontier Board of Directors has five standing committees:

1. Audit
2. Compensation
3. Nominating, Governance and Social Responsibility
4. Environmental, Health, Safety, and Public Policy
5. Finance
Board: The board as a whole oversees HollyFrontier’s management of enterprise risk, including its cybersecurity programs, and receives updates from management on a quarterly basis.

The HollyFrontier Board of Directors and its committees provide board level oversight over many environmental, social and governance topics:

Compensation Committee: The Compensation Committee oversees and periodically reviews HollyFrontier’s strategies, policies and practices related to human capital management, including with respect to the promotion of diversity, equity and inclusion, talent and performance management, pay equity and employee engagement. In addition, the Compensation Committee determines compensation for our executive officers.

Nominating, Governance and Social Responsibility Committee: The Nominating, Governance and Social Responsibility Committee oversees HollyFrontier’s governance, ethics and compliance programs and assists the board with board membership. In addition, the Nominating, Governance and Social Responsibility Committee oversees HollyFrontier’s policies, practices and procedures regarding human rights in its operations and supply chain, environmentally sustainable practices and our strategies and performance in assessing and responding to climate-related risks and opportunities. The Nominating, Governance and Social Responsibility Committee monitors HollyFrontier’s charitable contributions and political spending insofar as total spending on such activities exceeds or can be expected to exceed 0.5% of the pre-tax income of the corporation.

Environmental, Health, Safety, and Public Policy Committee: The Environmental, Health, Safety, and Public Policy Committee provides oversight of HollyFrontier’s environmental, health and safety performance. In addition, the Environmental, Health, Safety, and Public Policy Committee monitors public policy trends that impact HollyFrontier.

For more information on the composition, independence and structure of the HollyFrontier Board of Directors and board committees as well as to view the HollyFrontier Director Skills and Experience Matrix, please refer to HollyFrontier’s 2021 Proxy Statement.

HOLLY ENERGY PARTNERS, L.P. (HEP)

Holly Logistics Services, L.L.C. (“HLS”), which is the general partner of HEP Logistics Holdings, L.P., manages HEP’s operations and activities. The HLS Board of Directors consists of five directors, four of whom are independent and one of whom is female, and provides board level oversight to HEP.

In 2020, the HLS Board appointed a lead independent director. The HLS board believes the combined role of Chairman of the Board and Chief Executive Officer working with the lead independent director is in the best interest of HEP unitholders at this time because the combined role for HLS provides balance between strategy development and independent oversight of management, both of which are particularly useful in HLS’s role as general partner.

The HLS Board of Directors has an active role in overseeing management of the risks affecting HLS and HEP, including cybersecurity. The HLS Board committees are also engaged in overseeing risk associated with HLS and HEP. The HLS Board of Directors has three standing committees:

1. Audit
2. Compensation
3. Conflicts

For more information on the composition, independence and structure of the HLS Board of Directors and board committees and membership, please refer to HEP’s 2020 Annual Report.
Introducing our Newest Director, Manuel J. Fernandez

Manuel “Manny” Fernandez joined the HollyFrontier Board of Directors in October 2020, following a 36-year career at KPMG LLP. Prior to his retirement in September 2020, Mr. Fernandez served as the managing partner of the Dallas office and market leader for KPMG’s Southwest region across audit, tax and consulting services. During his career at KPMG, he also served as National Managing Partner for Talent Acquisition, was a member of the National Inclusion and Diversity Board and was Co-Chair of the National Hispanic/Latino employee resource group. Having emigrated from Cuba at the age of eight, Mr. Fernandez has a passion for advancing inclusion and diversity. The Association of Latino Professionals for America recognized Mr. Fernandez with the Lifetime Achievement Award for his leadership and dedication to advancing the careers of Latino professions.
RISK MANAGEMENT

Effective risk management is essential to corporate resilience. HollyFrontier and HEP have established a risk management framework, which includes regularly identifying, assessing and managing a variety of risks inherent to our business, such as strategic, operational, economic, social, regulatory and environmental risks. Management is responsible for evaluating and mitigating risk, but the Board of Directors and the board committees of HollyFrontier and HLS are responsible for providing high-level oversight of the processes for monitoring and policies for governing risk for their respective company.

Both HollyFrontier and HEP have a Risk Management Oversight Committee, which is chaired by our General Counsel and which consists of a cross-functional team of management personnel who identify and assess the risk environment for each company. Each risk identified is assigned an owner who, with their teams, monitors the risk. Each quarter, the HollyFrontier and HLS board and board committees receive input from their respective Risk Management Oversight Committee on potential and actual risks. Material risks for HollyFrontier and HEP are disclosed in their respective filings with the U.S. Securities and Exchange Commission.

Managing Cyber-Related Risks

Our Cyber Risk Committee, which is chaired by our Chief Information Officer, consists of management level employees who oversee the management of security risks to our information technology and operational technology systems. The Committee advises the HollyFrontier and HEP Risk Management Oversight Committees on the adequacy and effectiveness of the companies’ strategies and controls to identify, manage and mitigate cyber risks. The HollyFrontier and HLS Boards of Directors also receive quarterly updates related to cybersecurity from our Chief Information Officer.
Our Sustainability, Environment, Health and Safety (SEHS) policy outlines our commitments to workplace and process safety, emergency preparedness and our commitment to compliance with applicable environmental laws and regulations. Our policy highlights our guiding principles, including monitoring, inspecting and continuously improving our environmental, health and safety performance and management systems. The SEHS policy is available on our company website. The Environmental, Health, Safety, and Public Policy Committee of the HollyFrontier Board of Directors provides board-level oversight of our environmental and safety performance and compliance. The Environmental Health and Safety Leadership Council provides management level oversight of the company’s EHS strategy and performance. The EHS Council meets quarterly.

Our Operational Excellence Management System (OEMS) provides our refinery segment the infrastructure through which we identify, monitor and manage risks. OEMS is a robust approach to the application of the Plan-Do-Check-Act (PDCA) model. Our OEMS contains nine elements which allow us to focus the development of standards and governance around Refinery Leadership and Management; Process Safety and Risk Management, Safety, Security and Emergency Response, Environmental, Operations, Asset Reliability, Process Reliability and Optimization, Maintenance and Turnarounds, Project Development and Execution.
Doing Business Ethically
CODE OF BUSINESS CONDUCT AND ETHICS

Our longstanding commitment to ethical behavior and doing the right thing is fundamental to how we do business. Our Code of Business Conduct and Ethics (“Code”) sets forth the standards by which we engage our stakeholders and reflects our commitment to compliance with all applicable laws. All directors, officers and employees must adhere to our Code. All HollyFrontier and HEP team members must review and certify their compliance to our Code annually, as it is the foundation for a common set of values and standards.

ANTI-CORRUPTION POLICY AND COMPLIANCE WITH GLOBAL TRADE LAWS

As a global company, we set standards which enable us to operate with integrity across the world. Our Global Anti-Corruption Policy sets forth our commitment to conducting our business operations throughout the world fairly, honorably and with integrity. The policy prohibits bribes in any form and requires compliance with all applicable laws regarding bribery and corruption. Our Global Trade Compliance Policy provides the framework for promoting effective compliance with applicable sanctions, import and export control laws and regulations. Both policies are supported by our Third Party Due Diligence Policy which defines the procedures and actions to be followed by all of our employees to identify, assess and mitigate compliance and legal risk with respect to new business partners.

We expect that the organizations we do business with share our commitment to doing business ethically. We have established codes of conduct for both our suppliers and distributors. Our Supplier Code of Business Conduct and Ethics and our Distributor Code of Business Conduct and Ethics reflect the same standards to which we hold ourselves. The codes set forth our expectations in areas such as conflicts of interest, gifts, travel and entertainment, fair competition, bribery and corruption and human rights. We expect that our partners will comply with these codes, as well as applicable laws, rules and regulations, as a part of our business relationship. These codes are accessible on our website and we provide periodic training to our business partners on these principles.
We are committed to respecting human rights in all aspects of our business. We oppose modern slavery in all its forms including human trafficking, forced labor and child labor, debt bondage and involuntary servitude. Our policies are aligned with the core principles of internationally recognized codes and conventions on human rights, including the United Nation’s Universal Declaration of Human Rights and the International Labour Organization Declaration on Fundamental Principles and Rights at Work. These include:

- Prohibiting the use of compulsory labor;
- Prohibiting the use of child labor;
- Recognizing the rights of workers to associate freely and bargain collectively;
- Supporting the rights of all persons to a safe, secure workplace free from discrimination, harassment or retaliation;
- Requiring compliance with all laws related to wages, working hours and working conditions; and
- Prohibiting payment of recruitment fees by workers to obtain work.

Our Modern Slavery Policy is available on our corporate website. It describes the risk-based approach we have taken to prevent modern slavery abuses in our supply chain. In 2020, we received no reports of such abuses.
SPEAK AND BE HEARD— OUR ETHICS AND COMPLIANCE REPORTING LINE

We strive to create a workplace environment in which everyone feels comfortable raising concerns—where our teams feel they can speak and be heard. The Speak and Be Heard reporting line is a global reporting line through which employees, vendors, customers and other business partners can ask questions or report suspected violations of the law or company policies. Stakeholders can report anonymously and reports received through Speak and Be Heard are kept confidential to the extent possible. We review and respond to all reports of suspected violations as appropriate.

We do not tolerate retaliation against anyone who raises questions or concerns; anyone who promptly and in good faith reports an alleged violation of the Code, the company’s policies and procedures or the applicable laws or regulations; or anyone who participates or cooperates honestly in the investigation of a report.

PROTECTING PERSONAL INFORMATION

We are committed to collecting and processing personal information responsibly and in compliance with applicable federal, state and international laws and regulations. We only collect and process personal information in a transparent manner and only for specific, legitimate purposes. We manage personal information securely and respect the rights of the owners of personal information we process and collect. Our Global Privacy Policy explains how we hold ourselves, and any third parties who manage personal information on our behalf accountable for meeting this commitment.

Our Information Security Program (ISP) is aligned to the National Institute of Standards and Technology’s cyber standards, and defines the safeguards we have established for protecting HollyFrontier’s information technology systems, including the personal data maintained therein. In addition, all employees are required to participate in annual cybersecurity training.
Safety: Goal Zero
OVERVIEW

From frontline employees and contractors, to our executive leadership and Board of Directors, our goal is to make sure everyone at HollyFrontier returns home safely each day. Safety and reliability are essential components of the successful operation of our business and to our commitment to protect the well-being of our workforce, communities and the environment.

The phrase “Goal Zero” highlights our determination to operate our facilities in a safe manner each and every day.

Accomplishing Goal Zero takes persistence, resources and training. A Goal Zero Day at HollyFrontier is one that is free of any significant occupational or process safety events which pose potential risk to our employees, contractors or surrounding communities.

We are consistently striving towards our Goal Zero vision by instilling our commitment to safety in all areas of our organization. Our safety goals are developed with our employees in mind and we actively engage them to help us achieve our safety targets, as we aim to be an industry leader in safety, based on the American Fuel & Petrochemical Manufacturers association (AFPM) benchmark.

This includes performing better than the industry mean of 0.42 for a combined employee and contractor total recordable injury rate in 2021.

Through solid leadership and employee engagement, we are continuously finding and implementing new ways to improve safety performance. Anchored by our Operational Excellence Management System (OEMS), our integrated programs promote consistent application with common safety goals in mind. This systematic framework includes a formal process for identifying, quantifying and managing operational risk and helps us maintain effective employees, facilities and procedures.
Key elements include:

1. A multi-layer approach to setting and monitoring safety goals. We drive toward achieving Goal Zero, which embodies our belief that safe production can be achieved each and every day. We reinforce this with a specific worker injury rate goal set to make HollyFrontier better than the industry average, based on AFPM benchmarks, and by monitoring key performance indicators to drive continuous improvement.

2. Rigorous and regular safety training. We promote understanding and adherence to our Life-Saving Principles, Hazard Identification, Emergency Preparedness and regulatory requirements through ongoing education and training efforts. In addition to mandatory new-hire safety training, all employees and contractors must undergo workplace and process safety training annually, at minimum. Each site designates certain safety-critical topics for in-person training as part of its training program. Historical incident trends, lessons learned or regulatory changes can all prompt safety-critical topics.

3. Contractor safety requirements. All safety policies and programs apply equally to contractors. In addition, we seek to improve and sustain contractor safety performance through actions including in-depth selection criteria, contractual requirements to comply with our safety requirements, third party evaluation and scoring of contractor safety, minimum safety training requirements and participation in local contractor safety councils.

4. Defining safe work procedures. Controls and safeguards are implemented to guide the safe execution of work. Sites must have a process in place to inspect the facility and to identify, record and track mitigations for hazards identified. Safe work procedures for critical tasks are provided, offering clear expectations and requirements that must be met to perform the work safely.

5. Emergency management and response planning. Emergency Management and Response Plans and Processes have been developed to respond swiftly to issues as they arise. Employees are trained to perform their responsibilities, emphasizing the hierarchy of protection of people, the environment and property. Drills are conducted at least annually for experience, critique and continuous improvement.

### SAFETY PERFORMANCE

#### TOTAL RECORDABLE INCIDENT RATE*

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### WORKER FATALITY INCIDENT DATA

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<tr>
<td>2020</td>
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PROCESS SAFETY

A process safety event is an unintentional release of product that may be hazardous. Process safety fundamentals have been implemented throughout our operations, including management of change, mechanical integrity assurance, incident investigation and learnings, process hazard operating procedures analysis and making process information available to the workforce.

Effectively managing process safety to prevent incidents and address key risks is core to our business. Our management systems are designed to address the process safety issues inherent to our operations.

We have established disciplined standards and management systems for managing the reliability and integrity of hazardous operating systems and processes by applying good design principles, engineering and operating and maintenance practices.

For the classification of process safety events, we utilize the American Petroleum Institute’s (API) Recommended Practice 754, Process Safety Performance Indicators for the Refining and Petrochemical Industries. We voluntarily report process safety events that have potentially high consequences as defined by API as either a Tier 1 or Tier 2 Process Safety Event.

PERFORMANCE MANAGEMENT THROUGH USE OF TIER 3 AND TIER 4 METRICS

Our employees and contractors report any unintended operational, process or occupational safety events through an EHS data management platform. The EHS data management system is designed for tracking and reporting Tier 3 metrics, which include any challenges to safety systems. Additionally, Tier 4 metrics, or leading indicators, are used to monitor the health of various programs including management of change, pre-startup safety review, work permitting and action item closure. Each event is reviewed by subject matter experts to determine the need for additional investigation or corrective action.
PUBLIC SAFETY AND EMERGENCY RESPONSE

Every day, the safety of our employees, contractors and communities is a priority. The Safety, Security and Emergency Response element standard within our OEMS is modeled on the National Incident Management System (NIMS) and provides the structure for how we identify, plan and train for a potential incident. Our health and safety leaders maintain the responsibility for our emergency response and readiness plans.

We define emergency management and response plans at the corporate and site level. Refinery or Site Emergency Response Plans are documented and include: employee training; drills; Fire Brigade Standard Operating Procedures; and Incident Command System (ICS) for incident management, hazard identification, risk planning and crisis management.

Each facility has its own fully-staffed emergency response team. This team plays a key role in maintaining safety practices and addressing incidents quickly. Team members receive comprehensive training in hazardous materials response, rescue and medical care and firefighting, including NFPA 1081 Advanced Exterior Firefighter certification. Many of our facilities also host meetings with a Community Advisory Panel to share important safety standards and processes, supporting two-way communication with local stakeholders.

If the need arises, we are trained and prepared to step in and support nearby communities by providing first responders, first aid and other services from our emergency response team to aid local responders. We have also invested in training for nearby municipal agencies so that local responders attain the skills and knowledge necessary to successfully support our first responders, if ever necessary. We also perform emergency drills with local hospital employees and medical staff.

HEP’S PIPELINE EXCELLENCE PROGRAM

HEP’s Pipeline Excellence Program is the combination of our pipeline safety management system and how we work together to demonstrate our core values of Safety, Integrity, Teamwork and Ownership. There are nine elements to our program, including continuous improvement, emergency preparedness and stakeholder engagement. Our programs seek to advance organizational safety and performance, drive reliability and deliver results related to personal and process safety, environmental stewardship and asset integrity.

Our approach not only furthers a culture of safety within HEP, but reinforces our commitment to the protection of our people, the public and the environment through continuous improvement and assessment of our existing programs.

Pipelines are a vital component of our nation’s infrastructure, making it imperative to safeguard our assets against any damage. We have implemented rigorous awareness and damage prevention programs, based on federal regulations, to educate our stakeholders and proactively manage risk. This includes a one-call system for excavation activities.
CORPORATE FIRE SCHOOL

Our annual Corporate Fire School is one of our most important public safety initiatives. Each of our refineries sends emergency response personnel to Texas A&M University’s campus to learn how to prepare for and respond to accidents, natural disasters and other emergency situations. Training includes use of protective equipment, rescue procedures, incident response and management, fire behavior and other response tactics. To support our local responders so that they are well prepared to assist our teams where necessary, we also invite members of the municipal fire departments from each of our refinery communities to join in the training.

PRODUCT STEWARDSHIP AND TRANSPORTATION SAFETY

We are committed to transporting our products with utmost care by pipeline, rail, truck and barge. We work with transportation partners who meet regulatory obligations related to health, safety and the environment.

Trained specialists help oversee the safe transportation of our products in accordance with regulations in North America and in over 80 countries where we market lubricants and specialty products.

Safety information is shared and available as appropriate for our employees, customers, vendors and the community regarding the proper handling, transportation, use and disposal of our products.

We monitor regulatory standards as they evolve to aid in informing employees on up-to-date training and product data sheets.
Our Commitment to the Environment
Our Commitment to the Environment

OVERVIEW

At HollyFrontier, we are steadfast in our goals to protect the environment. Our commitment to a sustainable future requires us to thoughtfully develop and strategically execute an approach which enables us to have a deep understanding of our impact on the environment and determine how we can minimize it.

Our Operational Excellence Management System (OEMS) provides the infrastructure through which we identify, monitor and reduce environmental risks.

Key tenets of our OEMS environmental framework include:

1. **Objectives and goals.** We strive to be an industry leader. We do this through managing our environmental matters strategically and being proactive in our approach. We set goals for environmental performance, such as Perfect Environment Days with a target for number of days without an incident at our refineries.

2. **Environmental impact and risk identification, monitoring and reporting.** We incorporate environmental considerations into projects. All environmental regulatory requirements are identified at a federal, state and local level and monitored for potential rule changes. Environmental Key Performance Indicators (KPIs) are established, monitored and communicated to stakeholders internally at all levels of the organization.

3. **Employee training.** All sites must provide new hire onboarding training and continual training for employees and contractors. Environmental staff participate in our internal OEMS network, industry seminars and conferences to stay abreast of changing rules.

4. **Auditing and continuous improvement.** We check for effective compliance through periodic reporting, self-audits and third party compliance audits. We use the feedback gained for continuous improvement.

Our corporate team supports our facilities in navigating complex environmental issues and leads a compliance audit program. Industry consultants and centralized in-house experts work together to provide oversight and establish and track KPIs.

At the local level, an environmental manager and team of specialists actively evaluate our performance and lead compliance and improvement initiatives for each site. We also coordinate with regulatory agencies at municipal, state and federal levels to address short-term and long-term environmental compliance needs. We participate with industry groups, such as the AFPM, to guide and monitor legislative and regulatory activities.
ISO-14001 ENVIRONMENTAL MANAGEMENT CERTIFICATION

Through our Petro-Canada Lubricants business, we were the first white oils, specialty base oils and lubricants manufacturer in the world to attain International Organization for Standardization (ISO) 14001:2015 Environmental Management System (EMS) certification. Our commitment towards proactive environmental management is also demonstrated at our ISO 14001:2015 certified facility in Amsterdam for the production of petroleum specialty products. ISO 14001 certification of our Environmental Management Systems demonstrates our ongoing commitment to environmental protection, pollution prevention, regulatory compliance and continual environmental performance improvements.
**THIRD PARTY BEST PRACTICES AND CERTIFICATIONS**

Good manufacturing practices (GMP) are the practices required in order to meet the guidelines recommended by agencies that control the authorization and licensing of the manufacture and sale of food and beverages, cosmetics, pharmaceutical products, dietary supplements and medical devices. Our Sonneborn-branded products have been committed to the practice of Quality by Design long before GMP was established by the Food and Drug Administration and continues to practice these quality assurance procedures to this day.

As part of our ongoing commitment to social and environmentally responsible business practices, HFLS participates in annual third party compliance and risk assessment surveys. Through these assessments, we aim to reinforce and validate our sustainability practices including, but not limited to, safety, environmental compliance, labor and human rights and training.

Our participating facilities have received strong assessments from EcoVadis, one of the world’s most trusted providers of business sustainability ratings. In 2020, our Mississauga facility achieved an EcoVadis gold sustainability rating (97th percentile), a reflection of environmental practices, labor and human rights, ethics and sustainable procurement.

In addition, our Tulsa lubricants facility and Amsterdam facility both received a silver sustainability rating (81st percentile). Our Petrolia facility also received a silver sustainability rating after completing the compliance and risk assessment survey for the first time in 2020.

**ENERGY CONSERVATION**

We are continuously exploring ways to manage our operations more efficiently and reduce energy consumption. Designated utility engineers oversee day-to-day energy processes at our facilities and monitor equipment—such as heaters and boilers—so we can operate efficiently and in compliance with regulations. We also conserve energy through cogeneration technology for select use in refining operations. For example, we have 40 megawatts of installed cogeneration capacity at our El Dorado refinery.

**Investing in Alternative Energy Sources**

As part of our energy efficiency commitment, we consider cost-efficient renewable and alternative energy sources when undertaking facility upgrade works. An example of this is the purchase of steam from Covanta Tulsa’s Energy-from-Waste power generation process to help run our Tulsa refinery. The Covanta Tulsa Energy-from-Waste facility processes solid waste into electricity.
GREENHOUSE GAS EMISSIONS (GHG)

We understand our business is carbon intensive. As a result, we measure and strive to minimize our potential impact on climate of both our direct Scope 1 GHG emissions and Scope 2 GHG emissions from our operations. Our management team has launched an initiative to establish actionable targets for the reduction of GHG emissions.

GROUP GHG EMISSIONS

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Scope 1 GHG emissions</strong></td>
<td>4,829</td>
<td>5,328</td>
<td>5,336</td>
<td>5,463</td>
<td>5,479</td>
</tr>
<tr>
<td><strong>Scope 2 GHG emissions</strong></td>
<td>913</td>
<td>944</td>
<td>846</td>
<td>826</td>
<td>688</td>
</tr>
<tr>
<td><strong>Total GHG emissions</strong></td>
<td>5,742</td>
<td>6,272</td>
<td>6,182</td>
<td>6,289</td>
<td>6,167</td>
</tr>
</tbody>
</table>

REFINERY SCOPE 1

GHG EMISSIONS INTENSITY

<table>
<thead>
<tr>
<th>Year</th>
<th>Baseline</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
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</tr>
<tr>
<td>2016</td>
<td>31</td>
<td>31</td>
<td>31</td>
<td>31</td>
<td>35</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>31</td>
<td>31</td>
<td>31</td>
<td>31</td>
<td>35</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>31</td>
<td>31</td>
<td>31</td>
<td>31</td>
<td>35</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>35</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
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<td></td>
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</tr>
</tbody>
</table>
AIR EMISSIONS

We understand that our communities place their trust in us to be a good neighbor. We incorporate environmental and safety requirements in the design phase of our projects. We also develop and follow standard operating and maintenance procedures for safe and reliable operations.

HollyFrontier measures emissions from our operations, including nitrogen oxide (NOx), sulfur dioxide (SO2), carbon monoxide (CO), particulate matter (PM2.5) and volatile organic compounds (VOCs). Emissions vary year-to-year depending upon many factors, including process unit shutdowns and throughputs.

CRITERIA POLLUTANTS

<table>
<thead>
<tr>
<th>REFINERY EMISSIONS INTENSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tons per million barrels</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NOx</th>
<th>20</th>
<th>17</th>
<th>16</th>
<th>15</th>
<th>15</th>
<th>16</th>
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<tbody>
<tr>
<td>SOx</td>
<td>30</td>
<td>5</td>
<td>4</td>
<td>4</td>
<td>4</td>
<td>3</td>
</tr>
<tr>
<td>PM2.5</td>
<td>4</td>
<td>3</td>
<td>2</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>VOC</td>
<td>24</td>
<td>22</td>
<td>24</td>
<td>23</td>
<td>25</td>
<td>22</td>
</tr>
<tr>
<td>CO</td>
<td>18</td>
<td>15</td>
<td>15</td>
<td>16</td>
<td>16</td>
<td>18</td>
</tr>
</tbody>
</table>

Woods Cross Brings Cleaner Burning Fuel to Market Along Utah’s Wasatch Front

In 2020, we kicked off a project to produce cleaner burning fuels at our Woods Cross, Utah refinery, in support of the state of Utah’s air quality improvement efforts. In December 2020, we completed the project and began distribution locally of Tier 3 fuels along Utah’s Wasatch Front. When coupled with a Tier 3 vehicle, the fuel the Woods Cross refinery is producing now will help reduce sulfur emissions by up to 80% along the Wasatch Front.
REDUCING OUR ENVIRONMENTAL IMPACTS

We evaluate energy and emission reduction opportunities when undertaking capital investment projects as part of our Environmental Project Checklist. We have installed control technologies to help decrease emissions from our operations, such as:

- Wet gas scrubbers are installed on all of our fluid catalytic cracking units. These scrubbers significantly reduce SO₂ and particulate matter emissions.

- Many of our units also have NOx control technologies, which reduce pollutants 80–95% over uncontrolled levels.

- We have undertaken energy reduction activities at our lubricants facilities, including dewax exchanger cleaning, cooling tower upgrades, and boiler cleaning and chemistry changes.

Cheyenne Removes 600 Tons of Spent Catalyst by Recycling and Regeneration

We continuously explore new opportunities to reduce our environmental footprint and improve our operations. In 2020, our Cheyenne refinery explored different ways of removing more than 600 tons of spent catalyst through recycling and regeneration rather than disposing it in a landfill.

When the need arose in Cheyenne, a central procurement employee researched alternative options to capitalize on the spent catalyst. We sold portions of the catalyst back into the catalyst market for regeneration and what remained went to the cement market for recycling purposes at a lower cost.

This opportunity sparked interest and actions to recycle materials in a similar manner at other HollyFrontier sites. We are proud of our employees who step up to help protect the environment, live our values and find new ways to deliver excellence in all our operations.

Woods Cross Launches Program to Reduce Emissions and Enhance Safety Measures

In 2020, the Woods Cross refinery launched a program aimed at minimizing time from leak detection to repair and reducing the overall total of fugitive emissions. The program deployed a network of sensors throughout the plant, which detect emissions leaks and transmit real-time data, including wind information which helps to identify, locate and categorize emissions. The network enhances existing leak detection and repair efforts in the refinery. The process of continuous monitoring provides early detection and is expected to create a safer work environment.
WATER USE
We carefully assess and manage water use from our operations and continue to explore short- and long- term opportunities to reduce and recycle water. Sites identify opportunities to reduce water use at their specific location.

Saving Water Through Conservation Focus
Conserving water at our high water risk exposure sites is a priority. For example, our Cheyenne refinery formed a Waste Water Minimization and Discharge Environmental Reliability Committee to identify and prioritize water reduction projects to reduce water purchases, reduce wastewater discharges and improve wastewater treatment plant performance, as well as be a better steward of precious water resources in arid Cheyenne. The team identified several projects, many of which were implemented.

The first project involved recycling waste condensate from the coker settling basin to be used at the fluid tank, which reduced water usage in the coker by approximately 10 gallons per minute (gpm). The second project involved recycling a stripped sour water stream to the desalter, saving approximately 75 gpm of water intake and release. The third project was forming a “steam team.” The steam team canvassed the entire refinery, identified leaking steam connections and completed repairs. These combined efforts have reduced water purchases by approximately 100 gpm—equal to over 52 million gallons of water per year.

Our Woods Cross refinery has implemented a similar program, through a series of projects to recapture water condensate for reuse in our operations. These projects included a new flash drum that allows condensate streams that were previously hydraulically locked to be recovered and the installation of additional condensate collection pots. In addition to the condensate recovery, several once-through cooling water streams have been routed for reuse in our cooling water system. Through this program, the refinery has reduced its reliance on fresh water by roughly 10,000 to 170,000 gallons per day or 10%.

Identifying and Prioritizing Water Scarcity Risk
We recognize and monitor the risks water scarcity may pose to our operations and our communities. We have analyzed our water risk exposure through the WRI Aqueduct Water Risk Atlas and have identified that four of the 13 regions where we have facilities are in overall “extremely high risk” or “arid and low water use” regions: our facilities in Artesia, New Mexico; Albuquerque, New Mexico; Glendale, Arizona; and Cheyenne, Wyoming. The assessment and monitoring of water scarcity risk falls under our standard environmental risk management process.

WATER SCARCITY EXPOSURE

<table>
<thead>
<tr>
<th></th>
<th>Low</th>
<th>Medium</th>
<th>High</th>
<th>Extremely High / Arid</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>8</td>
<td>1</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>1</td>
<td>4</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
**Wastewater**

We are committed to improving wastewater treatment plant operations by providing in-depth training to our wastewater treatment operators. We also provide training on wastewater treatment to other operations staff so they understand how their activities impact our ability to effectively treat our wastewater.

**REFINERY WASTEWATER DISCHARGE INTENSITY**

<table>
<thead>
<tr>
<th>Year</th>
<th>Wastewater discharge (millions of gallons)</th>
<th>Wastewater discharge (gallons per barrel)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>2,850</td>
<td>23</td>
</tr>
<tr>
<td>2017</td>
<td>3,344</td>
<td>22</td>
</tr>
<tr>
<td>2018</td>
<td>3,705</td>
<td>23</td>
</tr>
<tr>
<td>2019</td>
<td>3,680</td>
<td>23</td>
</tr>
<tr>
<td>2020</td>
<td>3,999</td>
<td>24</td>
</tr>
</tbody>
</table>

**SOLID AND HAZARDOUS WASTE**

**REFINERY WASTE INTENSITY**

<table>
<thead>
<tr>
<th>Year</th>
<th>Hazardous waste (Tons per million barrels)</th>
<th>Non-hazardous waste (Tons per million barrels)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>350 Total</td>
<td>414 Total</td>
</tr>
<tr>
<td>2017</td>
<td>357 Total</td>
<td>49 Total</td>
</tr>
<tr>
<td>2018</td>
<td>257 Total</td>
<td>63 Total</td>
</tr>
<tr>
<td>2019</td>
<td>260 Total</td>
<td>63 Total</td>
</tr>
<tr>
<td>2020</td>
<td>352 Total</td>
<td>59 Total</td>
</tr>
</tbody>
</table>
ENVIRONMENTALLY RESPONSIBLE PRODUCTS

Our commitment to the environment is also reflected in our products. We develop and manufacture a premium performing line of environmentally responsible lubricants products that help reduce environmental impact. These products have been assessed to determine their impact and are considered inherently or readily biodegradable* and/or not environmentally toxic.**

Serving a wide number of industries and applications, including hydraulic fluids, food grade lubricants, compressor fluids, drilling fluids and dust suppressant fluids, our products help our customers meet the increasingly strict environmental guidelines of their industry without sacrificing performance.

*S*inherently or readily biodegradable based on component or product data obtained using the Organisation for Economic Cooperation and Development (OECD) 301B testing guideline, or OECD 306 testing guideline (Biodegradability in Seawater).

**Not environmentally toxic based on the United Nations Globally Harmonized System (GHS) criteria.

SonneNatural

Our lubricants and specialty products segment continues to find ways to meet the growing demand for natural, high-quality and stable plant-based ingredients through the development of our SonneNatural-branded products. SonneNatural offers a full line of unique and distinct 100 percent vegetable-based products without compromising quality and efficacy, while providing Trans-Epidermal Water Loss (TEWL) performance that is comparable to petrolatum. SonneNatural has an ISO 16128 score of 100%, making it 100% natural in origin.

The versatility of this product can be applied to a number of personal care products including hand and body lotions, face creams, hair conditioners, lip balms and antiperspirant/deodorant products. It has also recently resulted in a plant-based moisturizing lotion that can be used in baby diapers.
RENEWABLE ENERGY
EXPANDING OUR STRATEGIC FOCUS ON LOW-CARBON FUELS

In 2020, we made the strategic decision to expand our focus on producing renewable fuels and make Renewables a dedicated fourth line of our business.

We announced our plans to convert our existing petroleum refinery in Cheyenne to renewable diesel production and also construct a pre-treatment unit (PTU) at the Artesia Refinery. This expands upon the renewable diesel unit in Artesia, New Mexico that we announced in 2019. We believe this will help further HollyFrontier’s efforts to reduce our environmental footprint, allow us to profit from the growing demand for lower carbon transportation fuels and contribute to our compliance with the renewable fuels standard.

50-80% lower greenhouse gas emissions

No blending limits
Dedicating ~33% of Capex Over Three Years to Renewables

As an indication of our commitment to renewable diesel, we expect to spend a total of approximately $800 – $900 million, around one-third of our 2020-2022 estimated capital expenditures. Across the Cheyenne and Artesia facilities, we expect to produce over 200 million gallons per year of renewable diesel. Additionally, we expect our Artesia PTU to provide over 80% of the feedstock for our two renewable diesel facilities. This will allow us to process a wide variety of feedstocks, reducing single feedstock risk and maximizing the value of alternate fuel credits, such as through the low-carbon fuel standard (LCFS).

At Least 50% Lower Greenhouse Gas Emissions

Depending on the feedstock, renewable diesel can have 50% to 80% lower net GHG emissions compared to conventional diesel. The climate benefit results from the biomass used to produce renewable diesel absorbing CO₂ throughout the growing process offsetting emissions associated with production and combustion.

Feedstock flexibility

~33% of our capital expenditures budget over three years
No Blend Limits—Chemically Identical to Conventional Diesel

Renewable diesel is not biodiesel. Both use the same biomass feedstock, but have different production processes to produce different fuels. Renewable diesel is produced through hydrotreating and is chemically identical to conventional diesel meeting the ASTM D975 diesel standard. Unlike biodiesel, which is typically limited to about 5% blends, renewable diesel has no blend limit. Therefore, renewable diesel is fully compatible with existing infrastructure and the existing diesel engine fleet can run 100% renewable diesel with no modification and no risk to engine operation.

Resilience for our Business and Employees

Investing in renewable diesel will diversify the fuel we produce and help to meet demand for lower carbon fuels. The Cheyenne facility conversion will allow us to transform operations from traditional refining to operations that we believe are the cornerstone of a low-carbon economy. We believe that adding renewable diesel refining at our Artesia refinery alongside our current operations at that site, allows us to continue to be competitive and a long-term employer in the community.

Business Planning and Resilience for a Lower Carbon Future

We recognize the importance of investing prudently for the long-term success of our company, including anticipating a lower carbon future. Our significant investment in renewable diesel demonstrates our focus on sustainably diversifying our business. Our executive leadership and our Board of Directors are committed to meeting the needs of our customers today and anticipating and adapting our product offering to continue to do so in the future.
Our People
Our People

REINFORCING OUR ONE HFC CULTURE TO OVERCOME CHALLENGES

In 2020, our employees demonstrated an incredible level of resiliency and a remarkable ability to overcome the challenges presented by the COVID-19 pandemic. Despite the many challenges, our employees displayed how we, as a team, continued to step up and stand out.

Driven by our core values of Safety, Integrity, Teamwork and Ownership, we provided enhanced support to our employees throughout the pandemic. Each of our facilities immediately took precautionary measures to continue prioritizing the safety and health of our employees, while safely maintaining operations.

Understanding the unique circumstances presented by the COVID-19 pandemic, we temporarily expanded our policies on telecommuting and flex schedules to provide flexibility to employees faced with sudden changes to their work-life balance. To support our employees who transitioned to a remote working environment, our leaders were equipped with guidance on how to manage and support remote teams. Ongoing employee resources, webinars and workshops were offered to our employees to assist them on focusing on their physical, mental and financial wellness during the pandemic.

In the face of a rapidly changing work environment, HollyFrontier was able to quickly pivot in our approach to employee learning and development. Trainings and workshops were transformed to allow for virtual facilitation. In addition, the first phase of a new learning management system with mobile learning capabilities was implemented.
DEVELOPING OUR PEOPLE

We continued to cultivate growth, enhance our culture and develop our people throughout 2020. While our workshops and learning opportunities looked different, our commitment to our employees remained the same. We offered leadership and professional development training to employees across the company, investing $6 million in our development programs and activities in 2020. We also conducted annual formal performance reviews for all salaried employees aligned with career development.

Leadership and Employee Development
We continued to offer leadership and employee development programs, utilizing virtual learning technologies to maintain an interactive and engaging environment for learners to thrive. We offered timely and relevant training sessions on leading remote teams and adjusted our curriculum to match the state of our business.

Operational Front Line Leader Development
We continued to deliver our Front Line Leadership Development program, launching supervisory training across our facilities on communication, time management, performance management and key work processes. The program introduced a new performance evaluation for hourly employees and Job Performance Standards for all refining supervisory roles.

CULTURE CONNECTS US

Our four key values of our One HFC Culture: Safety, Integrity, Teamwork and Ownership, continue to guide our direction and decision-making through the challenges of the pandemic. To reinforce the importance of our values, we continued to facilitate Culture Connects Us workshops to integrate new hires to our company. Each site also enhanced our culture by continuing to create and execute site action plans based on employee feedback obtained during the workshops.
DIVERSITY, EQUITY AND INCLUSION

At HollyFrontier, we have continued to expand our efforts to attract, retain and develop a diverse and inclusive workforce. Our commitment to diversity and inclusion is reflected in the way we support our employees and our communities. We invest in racially and ethnically underrepresented groups, women and veterans, in particular, through program sponsorships.

Attracting and Recruiting Diverse Talent

In 2020, we partnered with several historically black colleges and universities to attract and recruit talent for our full-time and summer internship opportunities. We also partnered with the National Society of Black Engineers (NSBE) to recruit for engineering roles throughout our refineries.

Supporting Diverse Organizations

HollyFrontier is proud to sponsor the Women’s Energy Network of North Texas, for which our employees have been speakers and board members.

Employee Resource Groups

Our employee resource group, Women in Energy (WiE), was created by women, for women. It is designed to be a forum for sharing ideas and raising awareness around diversity, inclusion and common challenges faced. The inclusive group expanded beyond women in the workplace and welcomes all employees. WiE hosts virtual workshops, including topics such as how to interact, manage and motivate employees from all generations.

Our Veterans Employee Resource Group hosted our annual Veterans and Remembrance Day event to honor our veteran employees with a virtual celebration, opened by the founding member of Texas Lawyers for Texas Veterans.
TOTAL REWARDS

We are committed to attracting and retaining the best and brightest talent our industry has to offer. We deliver on that commitment by providing a comprehensive and competitive total rewards offering, allowing us to contribute to the lives of our employees and their families by helping them protect their financial and physical health. The reason we do this is simple—our people are our greatest resource. We understand that the performance and health of HollyFrontier is linked to the performance and health of our people.

We are committed to paying employees competitive total compensation, as benchmarked against our peers. Consistent with our culture of ownership, we provide employees the opportunity to develop their career by enhancing skills and capabilities consistent with the needs of the business and rewarding them appropriately.

HollyFrontier strives to be recognized as a leader in employee benefits, because we care about the health and financial future of our employees and their families. Our benefit offerings, provided to all full-time employees, are designed to support employee health, financial and emotional needs. These offerings include comprehensive coverage for healthcare, a competitive retirement savings benefit, vacation and holiday time and other income protection and work life benefits. We are responsive to our employees through the continuous analysis of our benefits program to meet our needs both now and in the future.

HollyFrontier also provides resources to help recognize and reward employee performance consistent with our One HFC Culture. Our recognition platform aims to acknowledge achievements and show employees their contributions are valued.

Scholarship Program

HollyFrontier offers a Scholarship Program for the dependents of our U.S. and Canadian employees and retirees, who are pursuing higher education. Our U.S. and Canadian scholarship program awards $1,800 to $2,000 USD per student to help pay for post-secondary education. In 2020, HollyFrontier awarded more than $200,000 to deserving students.

Education Assistance Program

HollyFrontier encourages employees to continue to learn, become subject matter experts and further their career goals through ongoing education via company leadership development programs, trainings and external education opportunities. To help employees pursue their educational goals, we offer financial assistance. We committed more than $600,000 in 2020 to support continued education, professional licenses and memberships.
LABOR PRACTICES

HollyFrontier is committed to maintaining a positive working relationship with our local unions and their members. We believe it is in the best interest of both the employees and the company to work together in order to create a collaborative working environment. As of December 31, 2020, approximately 29% of our employees were represented by labor unions under collective bargaining agreements.

2020 EMPLOYMENT NUMBERS

<table>
<thead>
<tr>
<th>Region</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>2,933</td>
</tr>
<tr>
<td>Canada</td>
<td>711</td>
</tr>
<tr>
<td>Europe &amp; Asia</td>
<td>245</td>
</tr>
<tr>
<td>Total</td>
<td>3,891</td>
</tr>
</tbody>
</table>

2016 7.33% 2017 6.80% 2018 7.67% 2019 8.16% 2020 9.76%

In 2020, HollyFrontier began the process of converting the Cheyenne refinery into a Renewable Diesel production facility and completed a corporate restructuring, resulting in reduced headcount.
HFC Cares

OVERVIEW

HollyFrontier strives to have a positive impact in the communities in which we live and work. In an effort to be a good employer and neighbor, we enhance our communities economically by providing quality jobs and making capital expenditures in our facilities.

We also seek to create a better future for our people, their families and communities through monetary donations and in-kind contributions, including volunteer time, to many worthy causes. Our relationships with local officials, schools and philanthropic organizations help move the needle on important community initiatives and solidify our role as a valued corporate citizen.

In 2020, HollyFrontier championed great causes through contributions to a number of charitable organizations during times of critical need.
HELping the Environment

Navajo Helps Artesia Community Clear 118 Tons of Bulk Trash
Navajo refinery employees teamed up with local organizations to host Artesia’s annual citywide cleanup. The eight-week program encouraged citizens to declutter their properties, ultimately helping to clean up neighborhoods and make them safer.

HollyFrontier provided bins that were delivered to various locations around town, offering residents a close and convenient way to dispose of trash and debris without having to make a trip to the city or county landfill. The refinery also partnered with the Artesia High School boys basketball team, Boy Scouts, First United Methodist youth group and Artesia Clean and Beautiful summer youth staff to provide a free junk removal service. The service collected old appliances, furniture, mattresses, large debris and other items from residents who did not have the means to dispose of them on their own.

The 2020 cleanup made a huge impact in Artesia by decluttering yards, alleys and lots and removing over 118 tons of trash, junk and debris from neighborhoods.

Tulsa’s Gathering Place
In 2020, we contributed $1 million to Gathering Place, a new world-class riverfront park in Tulsa, Oklahoma. This is the first installment of a $5 million multi-year commitment HollyFrontier pledged to the project. The initiative will ultimately transform nearly 100 acres of Tulsa’s waterfront along the Arkansas River into a vibrant and lively neighborhood destination.

Since the park opened its first phase of 66.5 acres in September 2018, the space has received numerous awards and recognition, including USA Today’s Best City Park 2021, TIME Magazine’s 100 Best Places to Visit 2019 and many more.

We care about the communities where we live and work and this investment shows our deep commitment to the city of Tulsa, its surrounding area, our employees and local families. Additionally, we support the park’s mission of inclusivity, sustainability and bringing communities together through shared outdoor space that engages, educates and excites.

Cheyenne Earns Award for Planting New Roots
In October 2020, Rooted in Cheyenne recognized our Cheyenne facility as “sponsor of the year” for 2019. Rooted in Cheyenne is a non-profit organization that works to improve Cheyenne’s urban forest in partnership with the city’s urban forestry division. Its mission is to re-establish a long-term tree planting program in the city to support a more diverse and resilient urban canopy and cultivate greener, healthier, more livable neighborhoods.

HollyFrontier financially contributes to Rooted in Cheyenne and our employees volunteer their time planting trees. We are proud to have meaningful relationships with organizations that strengthen our communities and environment.
BUILDING STRONG COMMUNITIES

**Filled Backpacks Show Troops our Gratitude**

Our Navajo leadership team held an Operation Care Packages event to pack bags for the men and women being deployed to Kuwait with the New Mexico U.S. Army Reserve 720th Transportation Company. Each care package contained a wide variety of supplies, including battery power banks, sunscreen, snacks, playing cards, crossword puzzles and more. Women also received a care package filled with personal care products.

*Image: People packing care packages.*

**Petrolia Supports the Salvation Army**

Employees in Petrolia donated essential items, including clothing, food and toys to the Salvation Army. The Salvation Army used these items to care for approximately 35 children within Butler County, Pennsylvania.

**Back-to-School Drive**

Over the summer, employees in Dallas contributed more than $4,000 to Community Partners of Dallas for their Back-to-School Drive. The donation allowed children in need to start the school year off with the important supplies they need to succeed in the classroom.

**Toy Drive**

Our Dallas office teamed up with Community Partners of Dallas to host a virtual holiday toy drive for local children in need. Our employees purchased and shipped the toys that were on the children’s wish lists so that each child in need had a gift to open for the holidays. Together, we filled more than 275 wishes during the 2020 holiday season.

**Mississauga Facility Supports Transitional Housing Program**

Our Mississauga facility pledged $6,000 CAD to Armagh, a transitional supportive housing program serving women and children, in support of their 2020 Holiday Campaign.
Tulsa Spreads Holiday Cheer to Local Children

In December 2020, our Tulsa refinery adopted two third grade classes at Eugene Field Elementary and made sure each student had a special gift to open for the holidays. Employees donated funds to purchase toys, books, jackets, stocking caps, scarves and gloves for the children.

Amsterdam Provides Children with Breakfast

On behalf of HollyFrontier, the Amsterdam facility made a donation of €6,658 to the National Youth Breakfast. As a result of our contribution, National Youth Breakfast will be able to provide dozens of children with a healthy breakfast each week for a year.

Ronald McDonald House

In September, our Dallas employees collected money to purchase and donate dinner from Babe’s Chicken to the Ronald McDonald House of Dallas (RMHD). RMHD provides resources to families that allow them to stay close to their children during a health crisis.

Coat Drive

In the fall, the Dallas office donated new and gently used coats during Community Partners of Dallas’ coat drive. Coats were given to abused and neglected children in need across Dallas County, Texas. Because of this donation, dozens of children were able to stay warm this past winter.

Supporting Indigenous Programs

We are pleased to contribute a portion of our revenue generated from product sales to help advance First Nations and Métis programs in western Canada.

In 2020, our Canadian-based business contributed $50,000 CAD to Gabriel Dumont Institution’s scholarship foundation, which provided financial assistance to 14 Métis students who are Saskatchewan residents and are registered as full-time students at an accredited post-secondary institution. The scholarship program is intended to recognize leadership, academic ability, financial need and community involvement of students who meet the eligibility criteria.

In addition, we contributed more than $28,000 to Wanuskewin Heritage Park’s Thundering Ahead Campaign. Wanuskewin is recognized as a preeminent center of research and education in Great Plains history and archaeology. The campaign was aimed at enhancing cultural and educational programming, implementing research and education labs and implementing site improvements.
Navajo Pivots Stem Support as Student Robotics Competition Goes Virtual

Our Navajo refinery is a longtime champion of local STEM projects and programs. One example is our work with Lovington Schools to provide resources and volunteer support for its Robo Cats middle and high school robotics team. The 2020 year was no exception, as employees stepped up to help lead socially distanced after-school practices so that students could safely prepare for competition.

Each year, Robo Cats students compete in the annual BEST (Boosting Engineering, Science and Technology) competition. The 2020 competition was entirely virtual, bringing a number of challenges to navigate. In order to practice while socially distancing, the school required a 5:1 student-to-teacher ratio so students could safely work in a shared space. In partnership with teachers and our employee volunteers, the team was able to continue meeting. The team did a fantastic job navigating through every obstacle with HollyFrontier proudly providing volunteers, encouragement and a few technology assets as needed along the way.
Public Policy and Advocacy
Public Policy and Advocacy

OVERVIEW

HollyFrontier operates in a complex, highly regulated industry. As such, we believe it is vital to be engaged with our federal, state/provincial and local governments. We carefully monitor the external environment to understand what risks and opportunities regulatory and legislative change present for us.

HollyFrontier works transparently with lawmakers and regulators at all levels of government to keep them apprised of impacts existing and proposed laws and regulations may have on our industry and to understand their regulatory priorities.

We are also a member of several industry trade associations including:

- **American Petroleum Manufacturers Association (AFPM)**, the leading trade association representing fuel producers. Michael Jennings, President and CEO, is a member of the Executive Committee of the AFPM and Rich Voliva, CFO and President of HEP, participates in the Issues Committee.

- **Canadian Fuels Association (CFA)**, a leading voice on transportation energy that promotes meaningful discussion around policies impacting the transportation industry in Canada.

HollyFrontier remains focused on key policy debates surrounding carbon tax programs, the renewable fuel standard, tax policy and the future of the internal combustion engine.

We also participate in certain process safety and downstream petroleum manufacturing groups through the American Petroleum Industry (API), an association which promotes safety across the industry and research for the oil and natural gas industry.

Our advocacy efforts include HollyFrontier Corporation’s Political Action Committee (HFC PAC). HFC PAC is employee-led, non-partisan and supported by voluntary contributions. HFC PAC takes an active role in both federal and state elections. Through this resource, HFC PAC seeks to identify and support candidates whose ideals and objectives align with the liquid fuels and manufacturing industries.

Additional information on HFC PAC, including monthly filings, may be accessed online at fec.gov.
Climate Change Risk Management and Opportunities

At HollyFrontier, we are dedicated to meeting the world’s growing need for energy through reliable products. We anticipate renewable fuels and alternative powertrain vehicles will play an increasing role in transportation, leading to changes in demand. We recognize the risks that climate change poses for society and our business—we are focused on managing those risks and prudently investing in a low-carbon future.

We are committed to providing transparency on our climate change risk management, governance and performance. The Task Force on Climate-related Financial Disclosures (TCFD) has developed voluntary, consistent climate-related financial risk disclosures that have informed our approach in providing information to stakeholders. We believe there is value for our investors in providing disclosures informed by the TCFD framework, even as our implementation of the TCFD recommendations continues to develop. We have prepared the following index to provide the information we currently have in a TCFD-style format.

We are focused on investing strategically to profitably address these risks and opportunities. We expect continued global growth in gasoline and diesel demand, while prudently investing in lower carbon alternatives.

GOVERNANCE

a) Board Oversight

Our Board of Directors has ultimate oversight for climate-related topics such as the risk of future carbon regulations and their potential direct or indirect costs. Issues such as the impact of current and potential federal and state regulation of carbon emissions are a regular topic of discussion by our board. In addition, the Nominating, Governance and Social Responsibility Committee discusses with management HollyFrontier’s policies, practices and procedures relating to environmental sustainability and our strategies and performance in assessing and responding to climate-related risks and opportunities.

b) Management Role

Our senior executives regularly discuss the strategic risks and opportunities of issues such as renewable fuel standards and RIN credit requirements, carbon emissions fees and product demand such as shifts to more fuel-efficient and electric vehicles. Additionally, our management team has launched initiatives to set actionable goals related to our GHG emissions.

STRATEGY

a) Climate-Related Risks and Opportunities

We have identified climate-related risks and opportunities that may affect our business over the short, medium and long term. Key risks/opportunities include:

**Regulatory risks:** GHG regulation may directly, such as carbon fees, or indirectly, such as vehicle fuel efficiency and electric vehicle mandates, impact our business. There is also the possibility that the SEC may adopt regulations requiring climate or ESG disclosures in our regulatory filings, which could require increased resources to comply with. Any laws or regulations that may be adopted to restrict or reduce GHG emissions would likely require us to incur increased operating and capital costs.
Demand risks: Consumer shift to more fuel-efficient and electric vehicles could reduce demand for our products. Severe limitations on GHG emissions could also adversely affect demand for the gasoline we produce.

Financial risks: Recently the Federal Reserve announced that it has joined the Network for the Greening of the Financial System, a consortium of financial regulators focused on addressing climate-related risks in the financial sector. Ultimately, this and other investor and finance initiatives could make it more difficult to secure funding for oil production activities and indirectly have an adverse impact on our operations.

Physical risks: Scientists have noted that changes in the environment may produce climate changes that have significant effects on the weather. Extreme weather may impact our operations. We have taken actions to mitigate this, including evaluating and addressing flood and drought risks at our operations.

Litigation risk: There is an increasing risk of litigation related to climate change effects being brought by governments and plaintiffs alleging, among other things, public nuisances and failure to disclose the impacts of climate change. While we are not a party to such suits at this time, we may become subject to such litigation in the future.

Renewable diesel opportunity: Regulatory requirements or shifting consumer sentiment for cleaner fuels offers us an opportunity to produce lower-emission products. We have started construction of our renewable diesel unit in Artesia, New Mexico, as well as the conversion of our Cheyenne, Wyoming facility to renewable diesel production, each of which are expected to be completed in 2022.

b) Impact on Strategy

We are focused on investing strategically to profitably address identified climate-related risks and opportunities. We expect continued global growth in gasoline and diesel demand, while prudently investing in a lower carbon alternative.

b) Climate Resilience

We actively monitor changing regulations, consumer demand and physical risks to our business, as well as new opportunities. Our management and board is focused on prudently investing for the future to meet consumer demand.

RISK MANAGEMENT

Our leadership team and Board of Directors are focused on managing the risks to our business, including climate change-related risks. These risks, including those related to climate and other environmental and resource-related risks (e.g. energy, climate, water and infrastructure), are managed by each segment with corporate oversight. We rely on our OEMS framework to identify and guide climate risk identification and management. We monitor and assess these risks to help inform our operating and investment decisions.

METRICS

a) Metrics

We monitor absolute energy use and Scope 1 + Scope 2 emissions, and intensity per barrel.

b) Scope 1 and Scope 2 GHG emissions

Scope 1 emissions (2020) 5,479 thousand metric tons of CO₂e
Scope 2 emissions (2020) 688 thousand metric tons of CO₂e.
### SASB PERFORMANCE DATA

**HollyFrontier Group Data**

<table>
<thead>
<tr>
<th>METRIC</th>
<th>SASB CODE</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Greenhouse Gas Emissions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Greenhouse gas emissions (kMT CO₂e)</td>
<td>5,742</td>
<td>6,272</td>
<td>6,182</td>
<td>6,289</td>
<td>6,167</td>
<td></td>
</tr>
<tr>
<td>GHG Scope 1 emissions (kMT CO₂e)</td>
<td>EM-RM-110a.1</td>
<td>4,829</td>
<td>5,328</td>
<td>5,336</td>
<td>5,463</td>
<td>5,479</td>
</tr>
<tr>
<td>GHG Scope 2 emissions (kMT CO₂e)</td>
<td></td>
<td>913</td>
<td>944</td>
<td>846</td>
<td>826</td>
<td>688</td>
</tr>
<tr>
<td><strong>Energy Management</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Facilities energy consumption (GWh)</td>
<td>20,714</td>
<td>23,294</td>
<td>22,777</td>
<td>23,156</td>
<td>20,417</td>
<td></td>
</tr>
<tr>
<td>of which, grid electricity (GWh)</td>
<td></td>
<td>1,618</td>
<td>1,838</td>
<td>1,815</td>
<td>1,808</td>
<td>1,671</td>
</tr>
<tr>
<td><strong>Air Quality</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NOₓ (tons)</td>
<td>EM-RM-120a.1</td>
<td>2,631</td>
<td>3,205</td>
<td>3,055</td>
<td>3,204</td>
<td>3,088</td>
</tr>
<tr>
<td>SO₂ (tons)</td>
<td>EM-RM-120a.1</td>
<td>805</td>
<td>1,390</td>
<td>1,406</td>
<td>1,404</td>
<td>1,027</td>
</tr>
<tr>
<td>PM₁₀ (tons)</td>
<td>EM-RM-120a.1</td>
<td>403</td>
<td>358</td>
<td>447</td>
<td>437</td>
<td>458</td>
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<tr>
<td>VOCs (tons)</td>
<td>EM-RM-120a.1</td>
<td>3,470</td>
<td>3,973</td>
<td>3,795</td>
<td>4,058</td>
<td>3,297</td>
</tr>
<tr>
<td>CO (tons)</td>
<td></td>
<td>2,389</td>
<td>2,542</td>
<td>2,574</td>
<td>2,676</td>
<td>2,756</td>
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<tr>
<td><strong>Water Management</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fresh water withdrawal (million gallons)</td>
<td>EM-RM-140a.1</td>
<td>7,245</td>
<td>19,451</td>
<td>18,957</td>
<td>18,892</td>
<td>17,408</td>
</tr>
<tr>
<td>Process water (million gallons)</td>
<td></td>
<td>7,245</td>
<td>12,260</td>
<td>12,042</td>
<td>11,783</td>
<td>10,348</td>
</tr>
<tr>
<td>Once-through cooling water (million gallons)</td>
<td></td>
<td>7,191</td>
<td>6,915</td>
<td>7,109</td>
<td>7,060</td>
<td></td>
</tr>
<tr>
<td>Water discharge (million gallons)</td>
<td></td>
<td>3,344</td>
<td>10,923</td>
<td>11,197</td>
<td>12,475</td>
<td>11,815</td>
</tr>
<tr>
<td><strong>Waste Management</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Waste generation (tons)</td>
<td></td>
<td>64,233</td>
<td>68,293</td>
<td>55,664</td>
<td>77,953</td>
<td>76,960</td>
</tr>
<tr>
<td>Hazardous waste (tons)</td>
<td>EM-RM-150a.1</td>
<td>9,875</td>
<td>8,678</td>
<td>11,488</td>
<td>27,271</td>
<td>24,874</td>
</tr>
<tr>
<td>Non-hazardous waste (tons)</td>
<td></td>
<td>54,358</td>
<td>59,615</td>
<td>44,176</td>
<td>50,682</td>
<td>52,086</td>
</tr>
<tr>
<td><strong>Workforce Health &amp; Safety</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Combined Total Recordable Incident Rate (per 200,000 hours worked)</td>
<td>0.56</td>
<td>0.50</td>
<td>0.68</td>
<td>0.61</td>
<td>0.43</td>
<td></td>
</tr>
<tr>
<td>Employees (per 200,000 hours worked)</td>
<td>EM-RM-320a.1</td>
<td>0.85</td>
<td>0.57</td>
<td>0.67</td>
<td>0.51</td>
<td>0.33</td>
</tr>
<tr>
<td>Contractors (per 200,000 hours worked)</td>
<td>EM-RM-320a.1</td>
<td>0.26</td>
<td>0.40</td>
<td>0.70</td>
<td>0.75</td>
<td>0.69</td>
</tr>
</tbody>
</table>

1PCLI data included beginning 2017; Sonneborn and Red Giant Oil data included beginning 2019
2Scope 1 and 2 includes Asphalt beginning 2019
3HEP data included in GHG emissions and Scope 2
42016-2019 data have been updated to correct historical calculation errors.
52019 data has been updated to correct historical calculation errors
6Historical incident rates are re-stated to reflect non-material changes resulting from a true up of the data; PCLI data included beginning 2017; Sonneborn and Red Giant Oil data included beginning 2019
<table>
<thead>
<tr>
<th>METRIC</th>
<th>SASB CODE</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fatalities (#)</td>
<td></td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Employees (#)</td>
<td>EM-RM-320a.1</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Contractors (#)</td>
<td>EM-RM-320a.1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Discussion of management systems used to integrate a culture of safety</td>
<td>EM-RM-320a.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Management of the Legal & Regulatory Environment**

- Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry: EM-RM-320a.2
  - See Safety section

**Critical Incident Risk Management**

| Tier 1 incident rate (per 200,000 hours worked) | PE-RM-540a.1 | 0.08 | 0.16 | 0.15 | 0.14 | 0.10 |
| Tier 1 incident count (#)                      |              | 4    | 8    | 9    | 9    | 5    |
| Tier 2 incident rate (per 200,000 hours worked) | EM-RM-540a.1 | 0.21 | 0.47 | 0.36 | 0.24 | 0.30 |
| Tier 2 incident count (#)                      |              | 10   | 23   | 21   | 16   | 15   |
| Spills >1 barrel (barrels)*                    |              | 459  | 699  | 1,018| 3,955| 2,427|
| Spills >1 barrel (#)*                         |              | 47   | 75   | 61   | 41   | 52   |


Environmental data includes asphalt operations beginning 2019 (excluding waste and water data).

*Spills data monitored at refinery and asphalt facilities.
## Refinery Environmental Performance Data

<table>
<thead>
<tr>
<th>Metric</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Greenhouse Gas Emissions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Greenhouse gas emissions (kMT CO₂e)</td>
<td>5,667</td>
<td>5,745</td>
<td>5,661</td>
<td>5,636</td>
<td>5,570</td>
</tr>
<tr>
<td>GHG Scope 1 emissions (kMT CO₂e)</td>
<td>4,829</td>
<td>4,896</td>
<td>4,904</td>
<td>4,905</td>
<td>4,960</td>
</tr>
<tr>
<td>GHG Scope 2 emissions (kMT CO₂e)</td>
<td>838</td>
<td>849</td>
<td>757</td>
<td>731</td>
<td>610</td>
</tr>
<tr>
<td>Refinery GHG intensity (Scope 1 kMT CO₂e/MMbbl)</td>
<td>31</td>
<td>31</td>
<td>31</td>
<td>31</td>
<td>35</td>
</tr>
<tr>
<td><strong>Energy Management</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Energy Consumption (GWh)</td>
<td>20,577</td>
<td>20,547</td>
<td>20,027</td>
<td>19,826</td>
<td>17,067</td>
</tr>
<tr>
<td>of which, grid electricity (GWh)</td>
<td>1,481</td>
<td>1,516</td>
<td>1,492</td>
<td>1,454</td>
<td>1,350</td>
</tr>
<tr>
<td>Refinery energy intensity (k BTU/bbl)</td>
<td>420</td>
<td>406</td>
<td>401</td>
<td>401</td>
<td>402</td>
</tr>
<tr>
<td><strong>Air Quality</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NOₓ (tons)</td>
<td>2,631</td>
<td>2,497</td>
<td>2,342</td>
<td>2,370</td>
<td>2,260</td>
</tr>
<tr>
<td>SO₂ (tons)</td>
<td>805</td>
<td>715</td>
<td>633</td>
<td>554</td>
<td>415</td>
</tr>
<tr>
<td>PM₁₀ (tons)</td>
<td>403</td>
<td>306</td>
<td>432</td>
<td>416</td>
<td>427</td>
</tr>
<tr>
<td>VOCs (tons)</td>
<td>3,470</td>
<td>3,834</td>
<td>3,652</td>
<td>3,930</td>
<td>3,136</td>
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<tr>
<td>CO (tons)</td>
<td>2,389</td>
<td>2,462</td>
<td>2,498</td>
<td>2,525</td>
<td>2,626</td>
</tr>
<tr>
<td><strong>Refinery Intensity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NOₓ intensity (tons per MMbbl)</td>
<td>17</td>
<td>16</td>
<td>15</td>
<td>15</td>
<td>16</td>
</tr>
<tr>
<td>SO₂ intensity (tons per MMbbl)</td>
<td>5</td>
<td>4</td>
<td>4</td>
<td>4</td>
<td>3</td>
</tr>
<tr>
<td>PM₁₀ intensity (tons per MMbbl)</td>
<td>3</td>
<td>2</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>VOCs intensity (tons per MMbbl)</td>
<td>22</td>
<td>24</td>
<td>23</td>
<td>25</td>
<td>22</td>
</tr>
<tr>
<td>CO intensity (tons per MMbbl)</td>
<td>15</td>
<td>15</td>
<td>16</td>
<td>16</td>
<td>18</td>
</tr>
<tr>
<td><strong>Water Management</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fresh water withdrawal (million gallons)</td>
<td>7,245</td>
<td>6,998</td>
<td>6,477</td>
<td>6,010</td>
<td>5,884</td>
</tr>
<tr>
<td>Wastewater discharge (million gallons)</td>
<td>3,344</td>
<td>3,705</td>
<td>3,680</td>
<td>3,762</td>
<td>3,399</td>
</tr>
<tr>
<td><strong>Refinery Intensity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fresh water withdrawal intensity (gallons/bbl)</td>
<td>47</td>
<td>44</td>
<td>41</td>
<td>38</td>
<td>41</td>
</tr>
<tr>
<td>Wastewater discharge intensity (gallons/bbl)</td>
<td>22</td>
<td>23</td>
<td>23</td>
<td>24</td>
<td>24</td>
</tr>
<tr>
<td><strong>Waste Management</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Waste generation (tons)</td>
<td>64,233</td>
<td>54,063</td>
<td>50,453</td>
<td>50,414</td>
<td>55,789</td>
</tr>
<tr>
<td>Hazardous waste (tons)</td>
<td>9,875</td>
<td>7,885</td>
<td>9,912</td>
<td>9,773</td>
<td>8,363</td>
</tr>
<tr>
<td>Non-hazardous waste (tons)</td>
<td>54,358</td>
<td>46,178</td>
<td>40,541</td>
<td>40,641</td>
<td>47,426</td>
</tr>
<tr>
<td><strong>Refinery Intensity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Waste generation (tons/MMbbl)</td>
<td>414</td>
<td>337</td>
<td>320</td>
<td>323</td>
<td>392</td>
</tr>
<tr>
<td>Hazardous waste (tons/MMbbl)</td>
<td>64</td>
<td>49</td>
<td>63</td>
<td>63</td>
<td>59</td>
</tr>
<tr>
<td>Non-hazardous waste (tons/MMbbl)</td>
<td>350</td>
<td>288</td>
<td>257</td>
<td>260</td>
<td>333</td>
</tr>
<tr>
<td><strong>Activity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Refining throughput (MMbbl)</td>
<td>154.67</td>
<td>160.09</td>
<td>157.53</td>
<td>156.25</td>
<td>142.46</td>
</tr>
<tr>
<td>Refining operating capacity (MBPD)</td>
<td>457</td>
<td>457</td>
<td>457</td>
<td>457</td>
<td>405*</td>
</tr>
</tbody>
</table>

*Refinery intensity and refinery operating capacity data reflects the closure of the Cheyenne refinery in Q3 2020, numbers also reflect reduced refinery throughput due to COVID-19.
CAUTIONARY STATEMENTS

While we believe all historical calculations presented herein were completed consistent with current industry standards, the numbers provided have not been audited by a third party audit firm.

Statements made in this report that are not historical facts are “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Words such as “anticipate,” “project,” “expect,” “plan,” “goal,” “forecast,” “intend,” “should,” “would,” “could,” “believe,” “may,” and similar expressions and statements regarding our plans and objectives for future operations are intended to identify forward-looking statements. Forward-looking statements are inherently uncertain and necessarily involve risks that may affect the business prospects and performance of HollyFrontier Corporation and/or Holly Energy Partners, L.P., and actual results may differ materially from those discussed during the presentation. These statements are based on management’s beliefs and assumptions using currently available information and expectations as of the date thereof, are not guarantees of future performance and involve certain risks and uncertainties. All statements concerning HollyFrontier’s expectations for future results of operations are based on forecasts for our existing operations. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we cannot assure you that our expectations will prove to be correct. Therefore, actual outcomes and results could materially differ from what is expressed, implied or forecast in these statements.

Any differences could be caused by a number of factors including, but are not limited to:

- The extraordinary market environment and effects of the COVID-19 pandemic, including a significant decline in demand for refined petroleum products in the markets we serve,
- Risks and uncertainties with respect to the actions of actual or potential competitive suppliers and transporters of refined petroleum or lubricant and specialty products in HollyFrontier’s and Holly Energy Partners’ markets,
- The spread between market prices for refined products and market prices for crude oil,
- The possibility of constraints on the transportation of refined products or lubricant and specialty products,
- The possibility of inefficiencies, curtailments or shutdowns in refinery operations or pipelines, whether due to infection in the workforce or in response to reductions in demand,
- Effects of current and future governmental and environmental regulations and policies, including the effects of current and future restrictions on various commercial and economic activities in response to the COVID-19 pandemic,
- The availability and cost of financing to HollyFrontier and Holly Energy Partners,
- The effectiveness of HollyFrontier’s and Holly Energy Partners’ capital investments and marketing strategies,
- HollyFrontier’s and Holly Energy Partners’ efficiency in carrying out and consummating construction projects, including HollyFrontier’s and Holly Energy Partners’ ability to complete announced construction projects, such as HollyFrontier’s conversion of the Cheyenne Refinery to a renewable diesel facility and HollyFrontier’s construction of the Artesia renewable diesel unit and pre-treatment unit, on time and on budget,
• HollyFrontier’s and Holly Energy Partners’ ability to timely obtain or maintain permits, including those necessary for operations or capital projects,

• HollyFrontier’s ability to acquire refined or lubricant product operations or pipeline and terminal operations on acceptable terms and to integrate any existing or future acquired operations,

• The possibility of terrorist or cyberattacks and the consequences of any such attacks,

• General economic conditions, including uncertainty regarding the timing, pace and extent of economic recovery in the United States and

• Continued deterioration in gross margins or a prolonged economic slowdown due to the COVID-19 pandemic, which could result in an impairment of goodwill and/or additional long-lived asset impairments.

• Additional information on risks and uncertainties that could affect the business prospects and performance of HollyFrontier and Holly Energy Partners is provided in the most recent reports of HollyFrontier and Holly Energy Partners filed with the Securities and Exchange Commission. All forward-looking statements included in this report are expressly qualified in their entirety by the foregoing cautionary statements. The forward-looking statements speak only as of the date made and, other than as required by law, HollyFrontier and Holly Energy Partners undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

This report contains statements based on hypothetical or severely adverse scenarios and assumptions, and these statements should not necessarily be viewed as being representative of current or actual risk or forecasts of expected risk. While future events discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality of certain disclosures included in our filings with the Securities and Exchange Commission.